

TWENTY-FIFTH

ANNUAL REPORT

OF THE

PRESIDENT AND DIRECTORS

OF THE

Baltimore and Susquehanna

RAIL-ROAD COMPANY.



BALTIMORE:

PRINTED BY JAMES LUCAS,

(Patent Rotary Printing Press,)

Corner of Calvert street and Lovely Lane.

1852.

OFFICERS OF THE COMPANY.

President:

ROBERT CLINTON WRIGHT.

DIRECTORS.

On the part of the State of Maryland:

MOORE N. FALLS.

WILLIAM T. WALTERS.

ALEXANDER RIEMAN.

JOSHUA M. BOSLEY.

JOSHUA R. NELSON.

On the part of the City of Baltimore:

ROBERT HOUGH.

GEORGE CASSARD.

On the part of the Stockholders:

ROBERT M. MAGRAW.

MICHAEL HERR.

Secretary and Treasurer:

ROBERT S. HOLLINS.

ANNUAL REPORT.

Office BALTIMORE & SUSQUEHANNA RAIL ROAD Co.,
Baltimore, December 20th, 1852.

*To the Stockholders of the
Baltimore and Susquehanna Rail Road Company :*

The President and Directors beg leave to submit their twenty-fifth annual report.

The Treasurer has exhibited the financial condition of the Company by a series of tables hereto annexed distinguished respectively as Nos. 1, 2, 3 and 4.

Statement No. 1 presents the aggregate amount of the receipts and expenditures of the Company from the period of its organization to the 30th September 1852.

Statement No. 2 is an exhibit of the receipts and expenditures for the fiscal year of the Company, closing the 30th September 1852, while No. 3 presents a statement of the amounts received within the same period for transportation of tonnage, passengers and mails, also the expenditures applicable to transportation, and generally charged under that head.

The aggregate revenue of the Company, from all sources, during the year just closed, amounted to \$383,178 55, which is an increase over the previous year of \$33,293 77.

The transportation of tonnage and passengers over the road, and the roads which connect therewith, operated by the machinery of this Company, has been as follows:— Between Baltimore and York, over the Baltimore and Susquehanna and York and Maryland Line Rail Roads, passengers 151,167; tons of freight 226,730. Over the

Wrightsville, York and Gettysburg Rail Road, between York and Wrightsville, passengers 23,741, tons of freight 85,641. Over the York and Cumberland Rail Road, between York and Harrisburg, passengers 38,705, tons of freight 49,987, and over the Hanover Branch Rail Road, between Hanover and the Junction, from the period of its opening to the 30th September 1852, was, passengers 1,876, and tons of freight 2,279; thus showing the gross number of passengers to be 183,794, and tons of freight 254,352, being an increase over the previous year of 38,518 passengers, and 31,119 tons of freight.

During the past year the Company negotiated a loan on its credit, by virtue of the act passed December session, 1845, and the supplement thereto. This loan amounted to one hundred and fifty thousand dollars in the Company's Coupon Bonds, and was effected on the terms specified in the act, at a commission of five per cent. Table No. 4 shows the net receipts from the sale of their bonds, amounting to \$142,700, of which \$109,759 75 has been expended as follows: For Locomotives, \$55,952 25; for Burden Cars, \$48,782 50; Passenger Cars, \$2,000; machinery for shops, \$3,025, and leaving a balance on hand of \$32,940 25; a large portion of which has been appropriated for additional Burden Cars and other improvements of a permanent character.

The gross amount of earnings on the roads worked by the machinery of this Company for the past year, was as follows:

Baltimore and Susquehanna Rail Road,	\$322,900 55
Wrightsville, York and Gettysburg Rail Road,	40,904 59
York and Cumberland Rail Road,	47,826 14
Junction and Hanover Branch Rail Road,	2,042 42
	<hr/>
	\$413,673 70

Which, compared with the revenues of these roads last year, shows an increase between Baltimore and York of \$23,365 19; between York and Harrisburg, \$27,611 91,

Hanover Junction, \$2,042 42, and a decrease between York and Wrightsville of \$1,503 80.

It is proper to state here, that the increased revenues or earnings of the York and Cumberland Rail Road given above, is the result of a comparison of the period for which that road was worked by our Company last year, or seven months, with twelve months of the present year.

The above statement of increase and decrease of revenue, on the respective roads, gives \$51,515 73, as the net increase of revenue thereon, and is put down in a different form from table No. 3, as from the latter account are deducted the payments made to the York and Cumberland, and Hanover Branch Rail Road Companies for their share of the earnings.

Comparing the revenues of the last two years from statement No. 3, the following will shew the actual difference as properly accruing to the Company:

For the years ending	B. & S. R. R.	W. Y. & G. R. R.	G. & C. R. R.	Han. Br.	Total.
30th Sep. 1851,	299,535 36	42,408 39	7,931 03		\$349,784 78
30th " 1852,	322,900 55	40,904 59	18,352 20	1,021 21	383,178 55
	<u>23,365 19</u>	<u>1,503 80</u>	<u>10,421 17</u>	<u>1,021 21</u>	<u>\$33,303 77</u>

The uncertainty of the navigation of the Pennsylvania Canals and the Ohio River, caused by periodical low stages of water, has effected the tonnage revenues of the Company this year quite as seriously as did the same causes in 1851; one instance alone that will be referred to in evidence of the fact is, that of the transportation of coffee—always a heavy item in our westward tonnage during the months of August, September and October; this article was shipped from our city to Cincinnati, *via New York*, for only 21 cents per 100 lbs. more than the then existing rates of freight charged on the Ohio River from Pittsburg to Cincinnati, consequently a large portion of the legitimate and most valuable business of the road during the period of these obstructions, was diverted from its line. We had hoped that these difficulties acting so disadvantageously to this route as a channel of inter-

communication between the East and West would have been in a measure removed at an early date in the year just passed, by the completion of the western division of the Pennsylvania Rail Road, and the extension of the Pennsylvania and Ohio Rail Road to a point in Ohio where a direct railway connection with Cincinnati would be formed, but in this we have been disappointed: the former was not made available for tonnage until after the close of our fiscal year, and the latter will not be completed before February 1st, 1853; and when it is finished, we shall have a continuous chain of railway in successful operation, connecting Baltimore with Cincinnati, all the sections of which will be bound together by an identity of interests, governing and controlling all its active operations as a great national thoroughfare, on the broad and liberal principle of reciprocity.

The expenditures of the Company, on account of transportation for the year ending the 30th September 1852, was \$261,137 58, being an increase of \$67,719 30 over the amount expended the previous year. This expenditure is applicable mainly to the expenses of moving property over the road, and to large outlays for repairs of track and bridges, rendered necessary by the increase in the velocity of passenger trains; also by the introduction of a heavier description of motive power in the burden transportation than had previously been used on the line of this road, and the introduction of which was deemed indispensable to the profitable working of a road with heavy gradients. The reconstruction of the bridges has been steadily pursued as fast as a due regard to the obligations of the Company, and a proper economy admitted of, and it is a source of high gratification to be able to announce to the Stockholders, that all the original wooden structures being 4,700 feet, not rebuilt before 1846, have been replaced by others of a substantial character on the most improved plan. The only exceptions to this general reconstruction, are two bridges over the Codorus and three

over the Gunpowder, the aggregate length of which does not exceed six hundred feet. The materials for these are on hand, and the work in such a state of forwardness as to ensure their completion at an early day. The eight hundred and forty-one feet of bridging, replaced prior to 1847, being too slight for the present business of the road, will require strengthening during the coming year, the estimated cost of which does not exceed \$2,000; this done, the bridging on this road will compare favorably with that of any other in the country. A reference to the proper table will show the fact that the number of miles run by locomotives exceeded that of last year seventy thousand miles. Much of this increased running was caused by the necessity of perfecting our connections with other roads, and which it was deemed essential to us that we should do, even at the expense it entailed; hence, trains had to be run for the accommodation of local business that could not be served by the through trains running at the hours their connections rendered necessary. It is believed that the reputation acquired by the route as a rapid and reliable means of transit between the East and the West, will more than repay the Company for the expense just alluded to. During the past fiscal year, as has been before stated, there was carried over the main stem of our road between Baltimore and York, 226,730 tons of freight; and over the Wrightsville road, between York and Columbia, 85,641 tons, being an increase on the former of 3,467 tons, and a decrease on the latter of 2,732 tons, as compared with the tonnage of the previous year. Notwithstanding that the net increase of tonnage between Baltimore and Columbia has thus only amounted to 735 tons, the increase of revenue from that source has been \$12,458, the difference of which may be fairly attributed to the favorable influences of the new toll-sheet that went into effect on the 10th June, and which on the 30th September had been in operation three and two-thirds months. The operation of the rates thus

established, has been to throw into the cars of the Company their full capacity of the Company's legitimate business—viz: the transportation of freight over their own road, and instead of (as in previous years) our cars laying idle on the sidelings, while those belonging to individual owners were engrossing the transportation business, we have done the work ourselves; and besides establishing a cheap and uniform system of charges on the line of road, the public are protected from the demands of those whose interest it was to make all they could out of the business for the time being. The attention of the Stockholders was called to this subject in the last annual report, and it was then estimated, though not expressed, that on the business of the previous year, it would increase the gross revenue of the Company \$30,000—the result for the period above given indicates a much larger amount of increase from its operations during the ensuing year.

Annexed is a table showing the cost to this Company, for the past ten years, for repairs of track per annum and per mile; repairs of bridges per annum; repairs of locomotives per annum; number of miles run by locomotives per annum; number of passengers per annum, and receipts therefrom; number of tons of freight per annum, and the receipts therefrom, and the total receipts per annum:

	<i>Repairs Track.</i>		<i>Repairs of Bridges.</i>		<i>Repairs of Locomotives.</i>		<i>Numbers Miles Run.</i>		<i>Passengers.</i>		<i>Burden.</i>		<i>Total Amount.</i>	
	<i>Per Annum.</i>	<i>Per Mile.</i>	<i>Per Annum.</i>	<i>Per Annum.</i>	<i>Per Annum.</i>	<i>Per Annum.</i>	<i>Per Annum.</i>	<i>Per Annum.</i>	<i>Number.</i>	<i>Amount.</i>	<i>Tons.</i>	<i>Amount.</i>		
1842	\$12,083 80	\$208 34	\$303 74	\$13,370 35	128,349	43,017	42,047 48	52,893	89,373 98	\$131,421 46				
1843	17,722 73	305 56		8,077 92	136,805	38,565	35,727 94	55,991	77,384 81	113,112 75				
1844	22,298 14	384 45	938 47	13,630 12	156,392	53,961	42,205 76	86,354	100,891 50	143,097 26				
1845	21,090 81	362 63		16,228 02	171,374	61,450	46,127 69	107,254	111,533 37	157,661 06				
1846	29,098 20	501 69	14,719 64	9,903 48	241,376	72,879	52,952 07	147,033	150,683 12	203,635 19				
1847	13,147 17	226 67	2,623 71	16,265 46	288,314	105,007	64,506 89	171,640	185,406 69	249,913 58				
1848	13,483 73	232 47	2,578 48	15,738 07	273,256	125,060	73,486 66	172,464	160,379 63	233,866 29				
1849	14,603 04	251 77	1,241 11	22,671 43	318,829	132,981	80,115 78	203,308	187,777 49	267,893 27				
1850	11,776 81	203 04	2,111 23	25,660 01	302,478	148,892	89,823 91	201,201	187,772 81	277,596 72				
1851	17,795 04	306 81	4,836 23	16,807 11	392,724	175,781	110,702 71	242,310	244,455 26	355,157 97				
1852	27,342 14	471 41	5,989 70	27,513 91	463,208	183,794	133,602 79	254,382	269,698 54	403,301 33				

The item of \$14,719 64 in the year 1846, under the head of Repairs of Bridges, is properly chargeable to Re-construction, as during that and the previous years that sum was expended in re-building 460 feet of bridges.

Notwithstanding the expenditures of the past year, there has been paid to the treasurer of Maryland during the fiscal year of the Company \$78,230 68, of which \$60,000 was in the fiscal year of the state. Since the close of the Company's fiscal year, a further payment has been made to the treasurer of Maryland of \$25,000.

At the request of the President of the Company, who took charge of its affairs but a few days previous to the expiration of its fiscal year, the foregoing exposition of the current operations of the Company has been prepared by the undersigned, and with the approval of the Board is submitted to the consideration of the Stockholders.

For the future policy and prospects of the Company, I most respectfully refer all interested in this work so intimately connected with the growth and prosperity of the city of Baltimore, to the very able communications of Robert C. Wright, Esq., President of the Company, addressed to His Excellency the Governor, and the Comptroller of Maryland, which, by the kind permission of its author, is hereto appended.

R. M. MAGRAW.

[No. 1.]

CONDENSED FINANCIAL STATEMENT

Of the Baltimore and Susquehanna Rail Road Company, to the 30th September, 1852.

RECEIPTS.		
From Capital Stock,	\$450,000 00	
Loan, State of Maryland,	1,884,045 29	
City of Baltimore,	850,000 00	
State Maryland, back interest funded,	1,035,980 76	
Net transportation,	993,309 57	
Loan of \$150,000 for Bills Payable, given before negotiating loan,	28,452 25	
		\$5,241,787 87
EXPENDITURES.		
For construction of Road from Balt. to York	\$2,733,998 46	
Depots, Water Stations, &c.	124,909 44	
Locomotives and Cars,	358,885 45	
Stock, Wrightsville, York & Gettysburg Rail Road Company,	125,765 37	
Interest to State since Oct. 1, 1851,	78,230 68	
Interest and Discount,	1,635,206 05	\$5,056,995 45
		\$184,792 42
FUNDS		
Cash,	\$11,255 68	
Post Office Department,	3,049 73	
Balt. and Susq. Rail Road Stock,	20,948 44	
Wrightsville, York & Gett'brg R. R. Loan,	134,850 89	
Unavailable funds,	28,635 61	
Sundry Accounts.	5,310 71	
Outstanding Transportation,	4,317 29	
Materials on hand,	3,520 02	
	\$211,888 37	
DEBTS.		
Small Notes, 1's, 2's, 5's & 10's, \$222 00		
Sundry accounts, 412 69		
Bills Payable, 19,997 96		
York & Cumberland R. Road Co. 5,140 75		
Hanover Branch Rail Road Co. 1,021 21		
Cumberland Valley R. Road Co. 301 34	27,095 95	\$184,792 42

ROBERT S. HOLLINS, SEC'RY.

[No. 2.]

RECEIPTS AND EXPENDITURES

Of the Baltimore and Susquehanna Rail Road Company, for the Year ending
30th September, 1852.

RECEIPTS.		
From balance of receipts and expenditures as per last annual report, - -	\$178,016 77	
From gross transportation, No. 3, -	383,178 55	
From interest, W., York and Gettysburg R. R. C., - - - -	8,730 92	
From loan of \$150,000 for bills payable issued last year for Locomotives, prior to negotiating the loan, - -	28,452 25	\$598,378 49
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EXPENDITURES.		
For expenses of transportation No. 3, - - -	\$261,137 58	
For Tolls Columbia Bridge, - - -	5,729 76	
For do. W., York and Gettysburg R. R. Co., - - -	28,302 60	
	<hr/>	
	\$295,169 94	
For interest to State, - - - -	78,230 68	
For legal expenses, - - - -	2,067 05	
For construction, - - - -	3,612 63	
For interest and discount, - - -	181 63	
For do. on loan of \$150,000, - -	3,123 33	
For York Station, - - - -	736 71	
For improvement of Depots, - -	10,892 01	
For new Bridges, - - - -	10,388 24	
For 200 tons Railway Iron, - - -	9,183 85	413,586 07
	<hr/>	
		\$184,792 42

ROBERT S. HOLLINS, SEC'RY.

[No. 3.]

REVENUE AND EXPENDITURES

Of the Transportation Department of the Baltimore and Susquehanna Rail Road Company, from October 1st, 1851, to September 30th, 1852.

<i>Revenue between Baltimore and York.</i>			
Passengers, No. 151,167, - - - -	\$95,845 99		
Merchandize, lbs. 453,460,413, - - - -	219,779 55		
United States Mail, - - - -	7,275 01		
		\$322,900 55	
<i>Revenue between York and Columbia.</i>			
Passengers, No. 23,744, - - - -	\$11,841 69		
Merchandize, lbs. 171,282,701, - - - -	28,037 92		
United States Mail, - - - -	1,024 98		
		\$40,904 59	
<i>Revenue of the York and Cumberland R. R. Co.</i>			
Passengers, No. 38,705, - - - -	\$25,055 63		
Merchandize, lbs. 99,974,916, - - - -	20,246 61		
United States Mail, - - - -	2,523 90		
	\$47,826 14		
Of which the Balt. & Susq. R. R. Co. receives		\$18,352 20	
<i>Revenue of Hanover Branch R. R. Co. for 2 mo's.</i>			
Passengers, No. 1,876, - - - -	\$859 48		
Merchandize, lbs. 4,558,347, - - - -	1,182 94		
	\$2,042 42		
Of which the Balto. & Susq. R. R. Co. receives		\$1,021 21	
EXPENDITURES.			
Tolls Wrightsville, York and Gettysburg R. R. Co.	\$28,302 60		
Tolls Columbia Bridge,	5,729 76		
	\$34,032 36		
Repairs of Locomotives, - - -	\$27,513 92		
Do Burden Cars, - - -	12,038 15		
Do Passenger do. - - -	7,247 00		
Do Road, - - -	27,342 64		
Do Turn-tables, - - -	189 85		
Do City Track, - - -	4,592 39		
Do Bridges, - - -	5,989 70		
Do Westminster Branch, - - -	785 97		
Do Water Stations, - - -	563 22		
Do Shops, - - -	5,570 64		
Do Stationary Engine, - - -	609 65		
Do Depots, - - -	347 84		
Running Trains, - - -	75,427 25		
Pine Wood, (Cords, 4,507 $\frac{3}{4}$,) - - -	18,706 05		
Coal, (Tons, 3,608 5-20,) - - -	13,797 35		
Oak Wood, (Cords, 10,161 $\frac{1}{4}$,) - - -	19,487 90		
Ground Rents, - - -	874 63		
General Expenses, - - -	5,173 32		
Horse Department, - - -	10,830 47		
Office Expenses, - - -	1,780 48		
Printing and Advertising, - - -	2,208 33		
Salaries, - - -	5,748 54		
Attendance at Water Stations and Switches, - - -	9,983 60		
Loss on Merchandise, - - -	237 48		
Insurance, - - -	394 00		
Taxes, - - -	122 72		
Repairs of Switches, - - -	720 73		
Ground Rent Calvert Station, - - -	2,853 76	\$261,137 58	\$295,169 94
			\$88,008 61

ROBERT S. HOLLINS, SEC'RY.

[No. 4.]

RECEIPTS AND EXPENDITURES

Under the \$150,000 Loan.

RECEIPTS.			
For net sales of the \$150,000 Bonds, - -		\$142,700 00	
For net sales of \$4,000 at par, - \$4,000 00			
For net sales of \$146,000 at 95 per ct. 138,700 00			
	\$142,700 00		
Interest Received, - - - -		1,681 67	144,381 67
PAYMENTS.			
For Interest paid, - - - -		1,681 67	
For 3 Locomotives, - - - -		27,500 00	
For 1 Locomotive, - - - - \$8,000 00			
For 2 Locomotives, at \$9,750 00 19,500 00			
	\$27,500 00		
For 108 Burden Cars, - - - -		48,782 50	
For 61 eight-wheel House, - 32,832 50			
For 3 six-wheel do. - - 700 00			
For 4 four-wheel do. - 800 00			
For 30 eight-wheel Gondolas, - 11,450 00			
For 10 eight-wheel Lumber, - 3,000 00			
	\$48,782 50		
For 1 Passenger Car, - - - -		2,000 00	
For Machinery, - - - -		3,025 00	
For this amount to pay bills payable, issued previous to this fiscal year for Locomotives and prior to negotiating the loan, - -		28,452 25	111,441 42
			\$32,940 25

ROBERT S. HOLLINS, Sec'RY.

[No. 5.]

List of the principal Articles and their Weight, received and transported over the Baltimore and Susquehanna Rail-Road between Baltimore, Columbia and Harrisburg and intermediate points.

Articles.	Down.	Up.	Articles.	Down.	Up.
Ashes, tons,	29	78	Lard, tons,	1,094	6
Brick, tons,	181	398	Lime, tons,	28,509	2,254
Bark, tons,	3,621	135	Limestone, tons,	8,357	4,166
Baggage, tons,	2	30	Lead, tons,	3	87
Bacon, tons,	9,012	47	Lumber, feet,	17,433,039	734,043
Butter, tons,	339	2	Marble, tons,	3,787	87
Barley, tons,	3	0	Marketing, tons,	784	3,254
Beef, tons,	2	8	Melons, tons,	8	226
Cheese, tons,	332	3	Merchandise, tons,	3613	3,978
Cotton, tons,	161	337	Machinery, tons,	74	121
Coal, tons,	24,443	2,926	Milk, gallons,	127,967	0
Castings, tons,	646	126	Nails, tons,	660	55
Corn, bushels,	123,885	6,981	Oil, tons,	30	29
Cider, barrels,	3	15	Oysters, tons,	9	398
Copper, tons,	0	13	Oats, Bushels,	106,012	672
Copper, Ore,	26	0	Plaster, tons,	2	2,686
Coffee, sacks,	37	82,703	Powder, tons,	1	50
Candles, tons,	50	0	Posts and Rails,	63	19
Dry Goods, tons,	835	3,360	Pork, tons,	1,966	100
Drugs, tons,	88	290	Pork, salt, tons,	23	0
Feed, tons,	436	217	Paper, tons,	748	37
Flour, barrels,	191,210	11,083	Queensware, tons,	11	186
Fish barrels,	233	13,569	Rags, tons,	28	724
Fruit, tons,	67	3	Rye, bushels,	43,238	913
Feathers, tons,	11	6	Seed, bushels,	28,634	0
Furniture, tons,	252	295	Staves, tons,	177	47
Guano, tons,	7	1,413	Sand, tons,	38	287
German Clay, tons,	38	72	Sleepers, tons,	57	10
Glass, tons,	164	15	Steel, tons,	96	3
Ginseng, tons,	10	12	Stone, tons,	1,398	105
Groceries, Tons,	123	2,209	Salt, sacks,	45	29,236
Hemp, tons,	32	4	Sundries, tons,	7,189	3,571
Hides, tons,	24	450	Tobacco, tons,	7,109	569
Hardware, tons,	243	364	do manufactured, tons,	48	954
Hogs, head,	11,138	357	Tar, Pitch, &c., tons,	2	426
Hay, tons,	658	0	Tin, tons,	0	39
Iron, Pig, tons,	10,905	641	Tallow, tons,	38	1
Iron, tons,	1,116	3,050	Wood, cords,	9,636	413
Iron, Ore,	1,443	2,403	Wool, tons,	4	8
Ice, tons,	68	0	Whiskey, barrels,	29,150	313
Leather, tons,	619	79	Wheat, bushels,	84,826	33,896
Liquor, tons,	139	64	Whiting, tons,	1	86

[No. 6.]

Report of the Expenditures on each Locomotive for Repairs, and the number of Miles Run.

	REPAIRS.	Baltimore to Wrightsville.		York and Cumberland.		Hanover Branch.	TOTAL Miles.
		Passenger.	Burden.	Passenger.	Burden.		
		Miles.	Miles.	Miles.	Miles.		
No. 6, Coal Engine, . . . ,	110 31		16,018				16,018
No. 5, Coal Engine, . . . ,	886 88		31,916				31,916
D. Webster, Coal Engine, . . . ,	2,235 57		22,330				22,330
Thompson, Coal Engine, . . . ,	2,750 93		17,329				17,329
J. S. Gittings, Coal Engine, . . . ,	1,873 88		21,033				21,033
R. M. Magraw, Coal Engine, . . . ,	2,339 83		27,683				27,683
Major Whistler, Coal Engine, . . . ,	1,569 75	20,364		6,550		2,210	29,124
Chieftain, . . . ,	1,477 79	18,435		7,588			26,023
Robt. S. Hollins, . . . ,	1,004 75	34,355		2,340			36,695
York, . . . ,	2,043 66	24,012		10,276			34,288
Baltimore, . . . ,	1,135 81	25,184		8,616	104		33,904
Geo. Winchester, . . . ,	1,273 41	6,777		2,034	2,391		22,900
W. H. Watson, . . . ,	1,711 09				7,074		24,435
Genl. Taylor, . . . ,	1,182 17			810	10,316		33,117
Samson, . . . ,	661 96				26		15,794
Howard, . . . ,	814 17	500		5,366	5,434		18,149
Susquehanna, . . . ,	772 91	10,373		156			14,108
Wrightsville, . . . ,	500 44	6,593		5,791	5,620	140	18,886
Herald, . . . ,	570 72						7,570
Pennsylvania, . . . ,	299 20	2,437		1,241	1,189	270	9,693
Maryland, . . . ,	566 42						443
Union, . . . ,	1,232 16						1,770
Atlantic, . . . ,	100 64						
	\$27,513 91	149,030	288,636	50,768	32,154	2,620	463,208

TABLE giving the Names, Value, Description, and Power of the Locomotives of the Baltimore and Susquehanna Railroad Company.

Locomotives.	No. drivers	Diameter of drivers.	Pounds wt. on drivers.	Pounds wt. on trucks.	Pounds wt. of locomotive.	Diameter of cylinder.	Stroke of piston.	Lbs. steam per inch.	Miles per hour.	Gross load in tons, 84 ft. grade.	How employed
General Taylor, -	4	4 feet.	32,600	20,500	53,100	18 in.	18 in.	95	12	234	Burden.
W. H. Watson, -	4	4 feet.	32,600	20,500	53,100	18 in.	18 in.	95	12	234	do.
Samson, - - -	4	4 feet.	29,300	14,000	43,300	15 in.	18 in.	95	12	150	do.
Howard, - - -	4	4 feet.	24,000	12,000	36,000	12 in.	18 in.	95	12	104	do.
Geo. Winchester, -	4	4 ft. 6 in.	28,000	18,540	46,540	16 in.	20 in.	95	12	195	do.
Wrightsville, -	4	4 feet.	23,000	11,540	34,500	12 in.	18 in.	95	16	74	Passenger.
Susquehanna, -	4	4 feet.	21,000	11,000	32,000	12 in.	18 in.	95	12	78	do.
Maryland, - -	4	4 feet.	21,000	11,000	32,000	12 in.	18 in.	95	12	78	Burden.
Baltimore, - -	4	4 ft. 6 in.	24,500	12,000	36,500	13 $\frac{1}{4}$ in.	18 in.	95	20	74	Passenger.
York, - - -	4	5 feet.	26,360	14,900	41,200	13 $\frac{1}{4}$ in.	18 in.	95	20	72	Gear engine.
Pennsylvania, -	2	4 feet.	10,700	5,300	16,000	11 in.	16 in.	95	12	52	Sawing wood,
Major Whistler, -	4	5 feet.	23,900	15,200	39,100	14 $\frac{1}{4}$ in.	18 in.	100	20	74	Burden.
Herald, - - -	6	3 ft. 4 in.	26,000			11 in.	16 in.	80	4	234	do.
Atlantic, - - -	2	4 ft. 6 in.	10,700	5,300	16,000	11 in.	16 in.	80	12	52	do.
R. M. Magraw, -	8	42 inches.	57,300		57,300	19 in.	22 in.	80	12	300	Bur. 250 ft. grade.
Thompson, - -	8	41 inches.	57,000		57,300	19 in.	22 in.	80	12	300	Passenger.
Webster, - - -	8	42 inches.	57,000		57,000	19 in.	22 in.	80	12	300	do.
Union, - - -	6	42 inches.	48,100	13,300	70,000	14 in.	20 in.	90	4	124	do.
Chieftain, - -	4	5 feet.	29,000	14,000	43,300	15 in.	18 in.	95	20	150	do.
R. S. Hollins, -	4	5 feet.	29,000	14,000	43,300	15 in.	18 in.	95	20	150	do.
J. S. Gittings, -	8	42	27,000		57,300	19 in.	22 in.	80	12	300	Burden.
No. 5. - - -	8	42	57,300		57,300	19 in.	22 in.	80	12	300	do.
No. 6. - - -	8	42	57,300		57,300	19 in.	22 in.	80	12	300	do.

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APPENDIX.

Office of the BALTIMORE AND SUSQUEHANNA RAIL ROAD COMPANY,
Baltimore, 15th December, 1852.

To His Excellency E. LOUIS LOWE,
Governor of Maryland:

SIR,

I have had the honor to receive the communication of Thomas H. O'Neal, Esq., Secretary of State, dated 13th instant, requesting that I should forward to you, by return of mail, the last Annual Report of this Company, and also that I should, at my earliest practicable convenience, furnish you with the general data of the operations of the Company, from the closing of its last fiscal year, say to the 1st instant. Mr. O'Neal further says that you particularly wish to know what are the future prospects of the Company in relation to its indebtedness to the State, the condition of the works, the amount of transportation, gross and net income, &c., &c. Mr. O'Neal's letter did not reach me until late last evening, which will, I trust, excuse me from any seeming neglect in not having given it earlier attention.

The Annual Report to which Mr. O'Neal refers is no doubt one embracing the operations of the Company for its fiscal year, ending 30th September last; and I regret to say that this report is not yet prepared. For the two past years the Annual Report of the Company has been dated on the 24th December, and I presume the report relating to the last fiscal year may be prepared in time to bear the same date this year. This is, however, a matter which, as I conceived, belonged of right to the late President

of the Company. His connexion with the company, in that relationship, continued until the close of the last fiscal year, and I have thought it right that he should prepare the Annual Report, as he might desire to present certain views with regard to the operations of the Company, and his administration of its affairs, unknown to me, and which justice might require he should have the opportunity to present.

I am, however, enabled to transmit you herewith the tables, intended to accompany the Annual Report, exhibiting the financial condition of the Company on the 30th September last, as well as its general operations, so far as these are indicated by receipts and disbursements from the opening of the road.

Table No. 1 shows the general operations of the Company to the close of the last fiscal year, and presents the following prominent facts :

R E C E I P T S .

From all sources since its incorporation, . . .	\$5,241,787 87
Of which from net transportation, the sum of . . .	993,309 57

E X P E N D I T U R E S .

For construction of Road from Baltimore to York, . . .	\$2,733,998 46
“ Depots, water stations, &c.,	124,909 44
“ Locomotives and cars;	358,885 45
“ Stock in the Wrightsville, York and Gettysburg road,	125,765 37
“ Interest paid to the State during the last fiscal year of the Company,	78,230 68
“ Interest and discount paid by the Company since its incorporation, and prior to the last fiscal year,	1,635,206 05

Table No. 2 exhibits the gross receipts and expenditures of the Company for the last fiscal year, and shows the gross receipts

From transportation to have been,	\$383,178 55
And the gross expenditures on the same account to have been,	295,169 94

It also shows the expenditures of a permanent character, which have been made during the last fiscal year, to have been :

For construction,	\$3,612 63
“ York station,	736 71
“ Improvements of depots,	10,892 01
“ New bridges,	10,388 24
“ 200 tons of Railway iron,	9,183 85

Table No. 3 exhibits in detail the receipts of the Company from transportation, and its expenditures on this account during the last fiscal year, showing the receipts from our road proper to have been, \$322,900 55

From the Wrightsville road, . . \$40,904 59

Less tolls paid that road \$28,302 60

Columbia bridge tolls, 5,729 76 34,032 36

6,872 23

From the York and Cumberland road, . . 18,352 20

From the Hanover Branch road, . . . 1,021 21

Total, \$349,146 19

And the expenditures under various heads detailed, but all attaching to transportation, . . . 261,137 58

Leaving for the year a net gain from transportation of \$88,008 61

Table No. 4 exhibits the receipts and disbursements under the loan of \$150,000 authorised by the State, for the purpose of increasing the working stock, engines and cars, of the Company.

These tables, when compared with those accompanying the annual report of this Company for its fiscal year closing 30th September, 1851, present the following points of difference :

The receipts of the Company during that year, made up as in my statement above, were, \$314,392 16.

And there was consequently an increase in the gross receipts from transportation in the last fiscal year of something like \$38,000.

The expenditures of the Company on account of transportation for the year ending 30th September, 1851, were \$193,418 28.

And there was consequently an increase in the expenditures of the Company on this account, during its last fiscal year, of about \$68,000.

The amount of tonnage which passed over our road, up and down, during the last fiscal year, was	453,460,413 lbs.
In the fiscal year closing 30th September, 1851,	446,526,361 “
	<hr/>
Showing the small increase of only	6,934,052 lbs.
	<hr/> <hr/>

It will be perceived that although the increase in the tonnage passing over the road is so small as compared with last year, the increase in the receipts of the Company, as compared with the increase of tonnage, is very satisfactory; for although the receipts of the Company increased in the fiscal year ending 30th September 1851, over those of the preceding year some \$65,000, the increase of tonnage during the same period, consequent upon the opening of the York and Cumberland road, was upwards of 84,000,000 pounds. The greater relative increase of the revenues of the Company for the past year, with reference to the increase of tonnage, arose from a modification of the toll sheet enforced within the last fiscal year, and a change in the policy of the Company, which has thrown into the hands of the Company, through the employment of its own stock, the profits of transportation over the road, previously, in a great measure, monopolized by the owners of private cars.

As succinctly, as some haste has permitted, the operations of the Company for the fiscal year ending on the 30th September last have been placed before you, and in such form, I trust, as may serve the purpose for which it was desired.

With regard to the condition of the road, it may be stated that during the period embracing the last fiscal year of the Company, and so much of the present fiscal year as has transpired, four hundred tons of new rails have been laid down. Two hundred tons more have been purchased, and it is hoped will be received in time to be laid down before the winter sets in. By placing upon the road the two hundred tons of new rails now contracted

for, and by having re-rolled the old rails displaced by them, it is hoped that, unless it shall be determined to increase the line of the track by sidings or doubling it, it may not be necessary to make any further purchases of new rails.

From the investigations made, it is believed that the general condition of our road is now better than it has been for some years past.

The running stock of the Company is generally in good condition. Some of our old locomotives might, perhaps with advantage to the interests of the Company, be replaced with others of more power. During the last fiscal year of the Company, ending 30th September, six new locomotives were purchased, and large additions were made to our car stock.

Since the commencement of the present fiscal year one other new locomotive has been purchased, and one is rebuilding in the shops of the Company.

Notwithstanding the addition to the stock of the Company, it is a source of great satisfaction to be enabled to state that it is now employed to its full capacity, a state of things due in a great degree to the opening of a new business to the line of road between this city and Harrisburg, consequent upon the completion of that section of the Pennsylvania Rail Road lying between Pittsburg and the Alleghany mountains. The completion of this road has presented to Baltimore the first through communication she has ever had, by rail road, with the great thoroughfares of western trade and travel—with her rail roads, now offering a continuous chain as far down as Cincinnati, and her western tributaries in that direction, and stretching, by the way of Cleveland, with the exception of the line between that city and Toledo, now made by steamers, far away into the northwest to Detroit and Chicago: with her rivers, opening to us access to that great trade, arising along many thousand miles of river coast, which, since the introduction of steam, has naturally sought an outlet at New Orleans, and served to con-

stitute that city, for gross produce, the greatest exporting mart in the world.

Baltimore, before the introduction of steam, participated to some extent in the benefits of a western connection, even at that early day deemed of great importance, and imparting a strong impulse to her growth. She was deprived of it by steam, by steam it is now restored to her again; and if this connection, even thirty years ago, was esteemed of almost vital importance to her, how shall we now estimate it, when these thirty years have added many millions to the population of the west, and hundreds of millions to its wealth. And shall we not consider this great city—great now—and what she is to be, in a very few years, under the tremendous impulse to be imparted by the many important connections she is opening, north, south and west, it is scarcely safe to predict; shall we not consider this great city as the heart of our State, with whose every pulsation vibrates health or disease through all its veins, to the remotest extremity.

As some slight indication of the great importance to the city of Baltimore, as well as to this Company, of the new trade opened to us through the Pennsylvania Rail Road, it may be stated that the income of the Baltimore and Susquehanna Rail Road shows an increase for the months of October and November of the present year, over the corresponding months of last year, of \$3,661 11 from passengers, and \$9,575 59 from freight, or a gross gain of \$13,236 70 in two months; and it is to be observed that this gain properly belongs to a shorter period even than two months, as our connection with Pittsburg through the Pennsylvania Rail Road was not opened until the 20th November.

Mr. O'Neal says that you particularly wish to know "what are the prospects of this Company in relation to its indebtedness to the State."

This is a wide question, and more time than can now be given to it would be desirable, but I have formed cer-

tain opinions and views upon the subject, which I shall not hesitate to lay before you, and to invoke for them, your kind consideration.

To premise, it is my belief that the past fiscal year of the Company may have been the turning point in its destiny. In support of this view, the change in the policy of the Company by taking to itself the profits of transportation, instead of leaving them to be monopolized by private car owners; the modification of its toll sheet, by an advance of rates upon its way business; the advent of an entirely new source of revenue during the winter months through the connection with Pittsburg, to which I have hereinbefore adverted, and the natural growth of those sources of revenue heretofore open to the Company may be cited. It may be proper to state also that when I took charge of the Presidency of this Company, there was in existence between it and the Wrightsville, York and Gettysburg Rail Road Company, a contract entered into in the year 1839, and which I considered exceedingly unjust and onerous towards this Company. Without loss of time, an effort was made to annul this contract and to substitute for it one less onerous to this Company. This effort was, I am happy to say, successful, so far as the annulling of the old contract, and the making of a new one, less onerous, it is believed, to this Company, but one not considered perfectly equitable. There was, however, involved in the matter a choice of evils, and it is thought that, by the election of the lesser, the revenues of this Company, arising from its connection with that road, will be somewhat increased. A condition of the contract with the Wrightsville, York and Gettysburg Rail Road Company is that it issue to this Company its Bonds, bearing six per cent. interest, and payable in fifteen years, for the amount of its indebtedness to this Company. Of these bonds, \$100,000 have been received and are available to this Company.

The true policy of this Company in working the York

and Cumberland Rail Road, a very important connection, is believed to be to seek a simple indemnity for the actual cost to this Company of running its stock over that road; but there is little doubt that the contract now in existence between the two Companies has involved loss to this Company. The subject of a new contract is now up before the Boards of the two Companies, and it is hoped their deliberations will result in an adjustment according to this Company all that it seeks, a simple indemnity.

These subjects, the contract between this Company and the Wrightsville, York and Gettysburg Rail Road Company, and the contract between this Company and the York and Cumberland Rail Road Company, have been referred to as other sources, in addition to those previously named, from which this Company might expect some additional revenue.

Believing then that the revenue of the Company may be expected to increase considerably during the present fiscal year, it is my opinion that the turning point in the destiny of the Company has been reached, and there is certainly a semblance of a basis for an earnest hope that the Company might hereafter be enabled to fulfil its engagements to the State, as to the payment of the yearly interest, if no more.

The opinion I have expressed of the future ability of the road to meet its engagements to the State pre-supposes that no extended improvement or enlargement of its capacity be proposed.

It is, however, my belief that the present capacity of the Baltimore and Susquehanna Rail Road is by no means adapted to—commensurate with its destiny.

Even for the accommodation of the business which will reach it from its present connections, under its natural increase, the present capacity of the road would in a very few years be found utterly inadequate. But it is known to you that the Susquehanna Rail Road running up the valley of the Susquehanna, and extending from Bridge-

port on the south, the present terminus of the York and Cumberland Rail Road, to Williamsport on the north is now under contract, and will, in the course of a year or two, present to us a connection throughout its whole length with the western slope of those great Pennsylvania coal fields, which from their eastern slope now furnish the Reading Rail Road and the Canal by its side many millions of tons of coal, and which in its distribution gives employment to an amount of tonnage greater than that employed in the foreign trade of the port of New York; which gave to the Reading Rail Road, for its last fiscal year, a gross income of over two millions of dollars, and enabled it to pay six per cent. upon the enormous cost of the road, seventeen millions of dollars for ninety-one miles.

The Reading Rail Road Company, with a wise foresight, did not await a practical demonstration of its incapacity to accommodate the vast amount of transportation now passing over it; but when its transportation had reached and somewhat exceeded four hundred thousand tons, it laid down a double track.

With the foreknowledge that from Dauphin, from Lykens valley, from Treverton, from Shamokin, from all the Wilkesbarre region, millions of tons of coal are only awaiting an outlet to pour themselves into the shipping at our wharves, and bringing along with them all the concomitant advantages attending the accession to our city, of the capital and personel required in the moving of this vast amount of business, and which advantages are to spread abroad from this great heart of our State through every vein, furnishing to the husbandman, to the mechanic and manufacturer, an enlarged market and increased prices for the products of their labor; to the merchant and capitalist extended means to be re-employed in the opening of new channels of trade, new sources of wealth, greatness and prosperity to our city, and through it to our State. With the foreknowledge that this outlet

is about to be furnished by the extension of the Susquehanna Rail Road up the valley of the Susquehanna; shall we be less provident than the Reading Rail Road Company, less alive to the great interests of this city and of our State, than was that company to the interests of our sister city? I trust not, and had I failed to present these views to you, in the hope that you will commend them to the favorable consideration of the Legislature, it would have been a dereliction from an imperative duty which attaches to me as a guardian, in however humble a sphere, of the interests of our city and State, as well as of those of the Stockholders of this Company.

Having presented to you a view of the immense trade to which the Baltimore and Susquehanna Rail Road Company may justly look forward, leaving entirely out of sight the great accession to the travel over the line of our roads, from the proposed junction with the New York and Erie Road at Elmira, which, placing Baltimore thirty miles nearer to Buffalo than the city of New York, will give us a connection with that city in ten hours—and invited your attention to the necessity of making provision to meet the demand for enlarged capacity in our road, which must infallibly arise therefrom, it may be supposed that I have given some reflection to the best mode of compassing these increased facilities, and it may be expected that I should present some suggestions upon the subject.

In the first place, then, it is manifest that to accommodate the coal trade, to which I have referred, there must be made a double track from some point near the present southern terminus of our road to tide water; and that a double track should be laid down as soon as possible throughout the entire length of our road from Baltimore to York; the track upon the York and Cumberland Road must be doubled, and so also that upon the Susquehanna Rail Road from Bridgeport north.

To do this, money of course is required, and it becomes an important inquiry how this shall be had. Two several

courses of action on the part of the State have presented themselves to me in connection with this subject, either of which, it seems to me, would accomplish the object in view.

One, that the State should retire from its position as a preferred creditor of the Company, and leave it at perfect liberty to use its credit to such extent as might be necessary to accomplish the purpose proposed, with power to confer priority upon its new indebtedness; the State reserving to itself the next place in the obligations of the Company, after full provision should be made for such new creditors.

The other, which it is believed would ultimately prove of greater advantage to the State, although less acceptable to the private Stockholder, that the State should for the whole amount of the Company's present indebtedness place itself in the relationship to the Company of a simple Stockholder, which would as in the former case, leave the Company in the free use of its credit, and with power to confer priority upon any new creditors.

In conclusion, I would state that this Company, under either alternative of the State's action, should be at liberty, if it prove necessary, to loan to the York and Cumberland and Susquehanna Rail Road Companies, such amount as might be required to enable them to lay down within the shortest possible time, double tracks throughout the line of their respective roads—this being deemed important to the early realization of the advantages which are expected to flow from the enlarged capacity of our own road.

Again invoking your favorable consideration for these views, and that you will kindly commend them to the earnest attention of the Legislature,

I have the honor to be,

Your Excellency's very ob't serv't,

ROBERT CLINTON WRIGHT,
President.

Office of the BALTIMORE AND SUSQUEHANNA RAIL ROAD CO.
Baltimore, 20th December, 1852.

To the Honorable P. F. THOMAS,
Comptroller of the State of Maryland.

SIR :

It affords me great pleasure to comply with your request, in laying before you such information in relation to the present condition of the Baltimore and Susquehanna Rail Road and its future prospects, as is in my power; and having in obedience to a requisition from the Governor of the State, embodied this information in a recent communication to him, I have thought that perhaps the best mode of conveying to you the same information would be by transmitting to you a copy of my letter to the Governor, which I now have the honor to do.

In my communication to the Governor it entirely escaped me to invite his attention to the fact, that in consequence of a payment of \$25,000 made to the Treasurer of the State since the close of our last fiscal year, the arrearage of current interest due the State has been very much reduced; and if as I have stated to him, no system of extended improvement shall be considered, as I am free to confess I myself consider it the true policy of the Company, and be entered upon, and our receipts maintain through the current fiscal year of the Company, as I trust they will, the increase, so far attained, as compared with the same months of the last fiscal year, a strong hope may be entertained that the Company will not only be able to pay its current interest, but to work off also the small arrearage now due.

But I trust that the view of the future destiny of this

road, of the advantages which through an enlargement of its capacities may be made to accrue to this city, and through it to the State at large, which are presented in my communication to the Governor, may be acquiesced in by the Legislature, as well as by the Governor and yourself, and that the Legislature may at its approaching session extend such privileges to the Company as will enable it to embrace the objects presented.

When we take into consideration the large interest the State itself has in this road, amounting now to near three millions of dollars, it will not be necessary for me, leaving out of sight entirely the incidental advantages which are promised by the projected enlargement of its capacities, to go into argument to show how deeply it concerns the State itself, that no narrow policy at this moment, no view to the immediate receipt of the current interest upon its investment in the road, should be permitted to obscure the true and enlarged policy of the Company, which by grasping the great destiny it is now importuned to embrace, shall assure forever the validity of the State's investments themselves.

But suppose even the case that these promised advantages should be over rated, there would certainly still be ground enough left, upon which to found a justification for great liberality on the part of the State towards the Baltimore and Susquehanna R. Road Co. The trade which now passes over this road in its transit to and from the West, and to and from Way Points along a line of nearly four hundred miles of continuous road, reaches in value many millions of dollars annually, is of incalculable value to this city and to the State, and must of necessity be constantly increased through the development of population, agriculture and manufactures, which it is well known always follows in the train of rail roads. Let us suppose then that the State by granting the privileges to this road which have been suggested, should even hazard the loss of its whole investment, has not the State

of New York recently abandoned in favor of its Erie Rail Road, an investment of three millions of dollars? Has not that State relieved from all tax its Albany and Buffalo Road, running by the side of its great Canal?

From the connections already consummated and those projected between this city, the great heart of our State, and many important regions of our country, a new era is about to dawn upon her, an era of unprecedented augmentation in all the elements of prosperity, wealth and greatness, and under such circumstances a policy of enlarged liberality towards all its public works, is the only one befitting the Legislature of our State. A halting policy, from which I must be permitted to say the interests of the State as connected with this road, have heretofore suffered severely, must no longer be indulged in, at the hazard of postponing indefinitely, or possibly losing forever the realization of advantages which we have now only to extend our iron arms and embrace. If necessary, the State is called upon to make great present sacrifice to secure these great—prospective indeed—but, to my mind, certain advantages.

I have the honor to be sir,

Your very humble servant,

ROBERT CLINTON WRIGHT,
President.